GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1914
ANSWERED ON:14.03.2002
STATUS OF OIDB AFTER DISMANTLING OF APM .
JAGMEET SINGH BRAR

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the relevance of OIDB after the APM is dismantled;

(b) whether OIDB benefits will be available to private sector also; and

(c) if not, the reasons therefor?

Answer

MINISTER OF STATE FOR PETROLUEUM & NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (c) Oil Industry Development Board (OIDB) has been established under Oil Industry Development Act, 1974 for the development of Oil Industry. The term Oil Industry, as defined under the Act includes all activities by way of prospecting or exploring for or production of mineral oil, refining, processing, transportation, storage, handling and marketing of mineral oil, production and marketing of all products, down-stream of an oil refinery and the production of fertilizers and petro-chemicals and all activities directly or indirectly connected therewith.

OIDB would continue to render its assistance for the above purpose even after dismantling of Administered Pricing Mechanism (APM).Funding towards oil sector projects are decided by OIDBon case to case basis, subject to the priorities determined by the Board from time to time.